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ONTARIO FARM MANAGEMENT ANALYSIS PROJECT

1983

This report marks the 38th year of operation of this project since its inception in 1946 by the Department of Agricultural Economics, Ontario Agricultural College.

This report has been a cooperative effort of interested farmers, Agricultural Representative Branch and Economics Branch of the Ontario Ministry of Agriculture and Food, Farm Credit Corporation and the School of Agricultural Economics and Extension Education, University of Guelph.

We express our appreciation to Farmers, Extension Workers and Credit Officers who assisted with the Project. Without their cooperation the report would not have been possible.

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ONTARIO FARM MANAGEMENT ANALYSIS PROJECT 1983

INTRODUCTION

Purpose of This Report

The information contained in this report was produced from farm records. With the aid of computers the data was collected, processed and summarized by Ontario Ministry of Agriculture and Food personnel*. Extensive checks concerning the reliability of Farmer's Records were made. The primary purpose of the report is to present financial and physical information for several farm types in Ontario. Farmers can compare the results of their business records with group averages from similar type farms. It should be noted, however, that averages presented in this report do not necessarily represent ideal levels of performance. They should only be used to provide an indication of the performance of farmers whose business operations are similar. This comparison of individual farm performance to group performance may suggest ways of increasing the profitability of specific farms.

Basis of Classification

The information presented in this report is summarized and presented by types of farms and major enterprise. Farmers were selected based on the size of the enterprise and the detail of information recorded in their records. The minimum size to be included in this report for each enterprise is shown below:

Dairy	- Farms with more than 25 cows.
Beef Feedlot	- Farms producing more than 50,000 lbs of beef.
Beef Cow-Calf	- Farms with more than 25 cows.
Swine-Sow-Farrow	- Farms with more than 40 sows.
Swine-Farrow-Finish	- Farms with more than 25 sows and producing 400 market hogs.
Swine-Hog-Finish	- Farms producing more than 600 hogs.
Cash Crop	- Farms with more than $40,000 crop sales.

It is not known what cross section of Ontario farmers are represented by this report. However, it is commonly believed that they represent above average efficiency.

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* The Ontario Dairy Farm Accounting Project is a separate project and forms no part of the information provided here.

1983 CROP AND WEATHER CONDITIONS

Heavy rainfall and unseasonably cold temperatures during the latter part of April continued into June delaying cultivation, planting and spraying about 2 weeks. Late frosts caused some damage in mid-May. Warm weather and abundant moisture during mid-June permitted the rapid establishment of the newly seeded crops though hampering the hay harvesting activities. Heavy rainfall in late June and early July caused stress on many fields of corn and soybeans. Tornadoes caused crop damage in the Orillia and Peterborough areas. Hot and dry weather in the last half of July and early August retarded crop growth particularly in the drought prone areas. Thundershowers and a hail storm in early August provided essential moisture in some areas but, brought about severe crop damage in the tobacco growing area. More favourable conditions arrived in the latter part of August and persisted throughout the harvesting season allowing good final development and harvesting of the corn crop.

Winter Wheat - Fair growing conditions and a much larger area planted provided normal yields and a dramatic increase in the amount harvested.

Spring Grains - The spring grain crop suffered under the wet, cold spring weather conditions resulting in a 30 percent reduction in yields.

Grain Corn & Silage - In spite of frequent adverse weather conditions during the growing period, a warm fall with good harvesting conditions provided near normal yields for grain and silage corn.

Hay - First cut hay quality was lower due to the excessive rain. Dry conditions caused low yields and later harvesting of the second and third cut.

Soybeans - Rain and cold caused some reduction in the yield and total harvest, but quality was good.

Estimated Area, Production and Farm Value of Field Crops in Ontario - 1982-1983 Average

Crop	Year	Area	Yield per Acre	Total Production	Total Farm Value
		acre	bu	'000 bu	$'000
Winter Wheat	1983	565,000	50	28,523	92,700
	1982	300,000	43	12,964	46,000
Rye	1983	90,000	34	3,060	7,340
	1982	95,000	35	3,320	7,470
Oats	1983	330,000	46	15,200	31,900
	1982	370,000	61	22,469	40,400
Barley	1983	525,000	46	24,143	70,000
	1982	580,000	59	34,429	80,600
Mixed Grain	1983	685,000	49	33,786	81,100
	1982	740,000	64	47,339	94,200
Grain Corn	1983	2,000,000	91	182,622	694,000
	1982	2,080,000	98	204,511	580,800
Soybeans	1983	900,000	29	26,507	249,200
	1982	900,000	35	31,171	212,000
			cwt	'000 cwt	
Dry White Beans	1983	68,000	12.5	850	10,200
	1982	110,000	13.6	1,497	17,900
			lbs	'000 lb	
Tobacco	1983	100,000	2,200	218,000	353,200
	1982	115,000	1,100	125,000	202,500
			tons	'000 ton	
Fodder Corn	1983	600,000	11.4	6,836	145,600
	1982	620,000	12.5	7,745	134,600
Hay	1983	2,570,000	2.9	7,402	359,000
	1982	2,540,000	3.0	7,634	359,600

Source: Monthly Crop and Livestock Report, December 1983.

1984 ECONOMIC PROSPECTS

Ontario crop production prospects are now near normal for row crops such as corn. These prospects are indeed a favourable outcome to a production season riddled by periods of relatively abnormal weather conditions - i.e. cold spring temperatures followed by heat and moisture in early summer, hot, dry weather in midsummer and favourable weather in late August. Although prospects are favourable on average, crop yields are likely to be much more variable than usual on a region to region and farm to farm basis. World prospects for total corn, soybeans and cereal grains production are near normal or slightly above normal for some crops. Accordingly, average prices received for all major crops are likely to decline somewhat as compared to 1983 but remain above the levels of 1982. Unless the dollar (U.S. and/or Cdn.) weakens substantially, these downward price trends are unlikely to be reversed during the 1984/85 crop production year.

Because of slightly lower feed costs, government sponsored programs and fewer cattle on feed, beef profit margins are likely to trend higher and to remain more stable than in the past. Pork profit margins will remain relatively flat with the benefits of lower feed costs being offset by lower pork prices. Dairying is once again the leader in terms of consistent, stable returns.

Beyond 1984, the price prospects for major cash crops, beef and swine are very uncertain. If the U.S. dollar continues to strengthen and the debt burdens of some importing countries remain unresolved, downward pressure on demand and prices will be the most probable outcome. Also, the growing debt burdens of exporting countries such as the U.S., Canada and Argentina are likely to keep upward pressure on interest rates.

The above scenario advises caution and restraint to all farm managers, particularly those who may be contemplating investments in major improvements and/or land. However, this pessimistic scenario could change toward cautious optimism if the dollar should weaken and/or debt burdens become more manageable.

ASSUMPTIONS AND DEFINITIONS

TOP FARM SELECTION

The top one-third of farms were selected on the basis of highest net farm income except beef feedlot farms which were selected on the basis of high returns after direct and indirect expenses per hundred weight of beef produced.

Calculation of Management Factors

Man Equivalents = an approximation of the full time person equivalents required to operate the farm.

Inventory Valuation and Transfer Value of Homegrown Feed

Crop inventory change was calculated by using a constant value for beginning and a constant value for ending inventory. Transfer values were used for estimating costs for homegrown feed.

	Inventory Valuation		Transfer
	Beginning	Ending	Value
Oats (bu)	1.55	2.10	1.77
Barley (bu)	2.18	3.00	2.50
Mixed Grain (bu)	1.82	2.45	2.08
Feed Wheat (bu)	2.72	3.65	3.12
Corn (dry shelled) (bu)	2.54	3.75	3.05
Corn Silage (ton)	20.00	24.00	22.00
Hay (ton)	50.00	60.00	55.00
Haylage (ton)	25.00	30.00	28.00
Grainlage (ton)	25.00	30.00	28.00
Straw (ton)	40.00	48.00	44.00
Pasture: Tillable (acre)	50.00	60.00	-
Rough (acre)	20.00	20.00	20.00

FORMULAS USED TO CALCULATE RESOURCE PERFORMANCE

1. OWNERS EQUITY = Total Farm Assets-Total Liabilities

2. % EQUITY = $\left(\frac{\text{Equity}}{\text{Total Farm Assets}}\right) \times 100$

3. RETURN ON OPERATORS EQUITY = $\left(\frac{\text{Net Farm Income}}{\text{Owners Equity}}\right) \times 100$

4. RETURN ON ASSETS = $\left(\frac{\text{Net Farm Income+Interest Paid}}{\text{Total Farm Assets}}\right) \times 100$

5. RETURN ON INVESTMENT (10,000/Man)

   $= \left(\frac{\text{Net Farm Income+Interest Paid+Wages \& Salaries -(\$10,000xMan Equiv.)}}{\text{Total Farm Assets}}\right) \times 100$

6. LABOUR INCOME (9% Investment Rate)

   = Net Farm Income+Interest Paid -(.09 x Total Farm Assets)

7. VALUE OF FARM PRODUCTION = Gross Farm Income-Livestock Purchased-Feed Purchased

8. COST/$1.00 VFP = $\frac{\text{Cash Expenses-Feed Purchased-Livestock Purchased}}{\text{Value of Farm Production}}$

9. CAPITAL TURNOVER(GROSS INCOME) = $\frac{\text{Total Farm Assets}}{\text{Gross Income}}$ = Years

10. CAPITAL TURNOVER(VFP) = $\frac{\text{Total Farm Assets}}{\text{Value of Farm Production}}$

11. COST CONTROL = $\left(\frac{\text{Net Farm Income}}{\text{Gross Income}}\right) \times 100$

12. WORKING CAPITAL = Current Assets-Current Liabilities

13. CURRENT RATIO = $\left(\frac{\text{Current Assets}}{\text{Current Liabilities}}\right) \div 1$

14. DEBT STRUCTURE = $\left(\frac{\text{Current Liabilities}}{\text{Total Liabilities}}\right) \times 100$

15. DEBT TO ASSET RATIO = $\left(\frac{\text{Total Liabilities}}{\text{Total Farm ASsets}}\right) \div 1$

16. DEBT TO EQUITY RATIO = $\left(\frac{\text{Total Liabilities}}{\text{Owners Equity}}\right) \div 1$

NOTES:

1. Additional information on the various performance criteria presented may be found in the OMAF Publication "Money Matters."

2. Re Formula 3 and 4:
   - Imputed value for operator man equivalents was not deducted. Hence, these formula reflect a return to labour and/or investment, whereas in formula 5 an allowance for labour was made.

3. Re Formula 5: Return on Investment
   - The portion of this formula that reads "Wages and Salaries minus ($10,000xMan Equivalents)" is used to allow both sole proprietorships (where usually no operator wages are paid) and incorporations (where operator labour may be included as wages paid) to be included. The $10,000 is simply a standard figure. Other amounts could be substituted by the reader as desired.

4. Re Formula 6: Labour Income
   - In calculating labour income, a figure of 9% return on total assets was used. Several recent studies, conducted in both the U.S. and Canada, have shown real rates of return on assets of from 4 to 6% when assets are valued at estimated market value. Cost of production studies are suggesting that 5.7% be used "since it does not provide any long-term incentive to hold assets in land." The 5.7% figure arises from an industrial milk study showing that if the value of a farmer's assets had been invested on the Toronto Stock Exchange from 1960 to 1980, the average real rate of return would have been 5.7% per year.

   However, in the short-term nominal interest rates place pressure on cash and so 9% is considered to be a reasonable compromise. Additionally, the 9% figure has become a benchmark which permits year-to-year comparisons of

SUMMARY FOR ONTARIO PROVINCIAL DAIRY FARM
NET FARM INCOME STATEMENT

Farm Income	Average 207 Farms	Top 69 Farms	Your Farm
Milk Sales	$ 122,913	$ 149,578	
Dairy Livestock Sales	14,669	18,129	
Other Livestock Sales	4,847	7,865	
Crop Sales	10,016	15,538	
Custom Work	1,455	1,619	
Other Farm Sales	4,566	5,950	
Total Cash Income	$ 158,466	$ 198,679	
Current Receivable Changes	274	712	
Inventory Change:			
- Dairy	-1,119	-960	
- Other Livestock	17	184	
- Feed, Crops & Supplies	3,074	5,684	
GROSS FARM INCOME	$ 160,712	$ 204,299	
Farm Expenses			
Dairy Livestock Purchases	$ 3,656	$ 3,960	
Dairy Feed Purchases	20,778	22,331	
Marketing & Trucking	14,898	17,878	
Vet & Medicine	2,959	3,281	
Breeding Fees	2,028	2,490	
Stable Supplies	2,356	2,777	
Other Dairy Expenses	1,249	1,222	
Non-Dairy Livestock Expenses	1,118	2,284	
Seed	3,274	3,992	
Fertilizer	5,999	7,897	
Sprays	1,572	2,371	
Custom Work	3,039	2,924	
Other Crop Expenses	792	1,373	
Machinery Repairs	6,989	8,345	
Gas, Oil, Fuel	4,989	5,618	
Car Expenses	913	959	
Wages & Salaries	10,543	11,995	
Land Rent	2,494	2,407	
Interest Paid	16,984	14,483	
Real Estate Taxes	3,013	3,748	
Building Repair	3,047	3,179	
Hydro & Telephone	3,250	3,449	
General Farm Insurance	2,374	2,667	
Other Farm Expenses	2,694	3,044	
Total Cash Expenses	$ 121,008	$ 134,675	
Current Payable Changes	-416	-1,353	
Depreciation	15,559	19,172	
TOTAL FARM EXPENSES	$ 136,151	$ 152,494	
NET FARM INCOME	$ 24,561	$ 51,805	

INVESTMENT SUMMARY

Farm Assets			
Current			
Cash & Receivables	$ 6,291	$ 8,249	
Crops & Supplies	27,388	35,795	
Market Livestock	2,796	3,752	
Intermediate			
Breeding Livestock	$ 93,396	$ 107,643	
Machinery & Equipment	105,081	132,490	
Fixed			
Land & Buildings	$ 293,225	$ 359,165	
Other Assets	164,451	195,119	
TOTAL FARM ASSETS	$ 692,627	$ 842,213	
Farm Liabilities			
Current	$ 20,525	$ 23,428	
Intermediate	39,378	43,701	
Long Term	117,228	89,542	
TOTAL FARM LIABILITIES	$ 177,132	$ 156,671	
EQUITY IN FARM BUSINESS	$ 515,496	$ 685,543	

SUMMARY FOR ONTARIO PROVINCIAL DAIRY FARM

DAIRY ENTERPRISE REPORT
(per cow basis)

Income	Average 207 Farms		Top 69 Farms		Your Farm
Milk Sales		$ 2,531.52		$ 2,680.41	
Dairy Livestock Sales	$302.12		$324.86		
Minus Livestock Purchases	75.29		70.96		
± Inventory Changes	-23.06		-17.19		
Equals Value of Lvsk Produced		203.77		236.71	
TOTAL INCOME		$ 2,735.29		$ 2,917.11	
Direct Expenses					
Purchased Feed		$ 427.95		$ 400.17	
Value of Homegrown Feed		683.67		728.79	
Marketing Costs		306.84		320.37	
Vet & Medicine		60.95		58.80	
Breeding Fees		41.76		44.62	
Stable Supplies		48.53		49.76	
Other Dairy Expenses		25.72		21.91	
TOTAL DIRECT EXPENSES		$ 1,595.43		$ 1,624.42	
RETURN OVER DIRECT EXPENSES		$ 1,139.86		$ 1,292.69	

DAIRY ENTERPRISE REPORT
(per hℓ basis)

Income					
Milk Sales		$ 44.40		$ 45.60	
Dairy Livestock Sales	$ 5.30		$ 5.53		
Minus Livestock Purchases	1.32		1.21		
± Inventory Changes	-0.40		-0.29		
Equals Value of Lvsk Produced		3.57		4.03	
TOTAL INCOME		$ 47.97		$ 49.63	
Direct Expenses					
Purchased Feed		$ 7.51		$ 6.81	
Value of Homegrown Feed		11.99		12.40	
Marketing Costs		5.38		5.45	
Vet & Medicine		1.07		1.00	
Breeding Fees		0.73		0.76	
Stable Supplies		0.85		0.85	
Other Dairy Expenses		0.45		0.37	
TOTAL DIRECT EXPENSES		$ 27.98		$ 27.64	
RETURN OVER DIRECT EXPENSES		$ 19.99		$ 21.99	

DAIRY PHYSICAL SUMMARY

Average Number of Cows	49 hd	56 hd	
Total Milk Sold	276,832 ℓ	328,007 ℓ	
Total Milk Sold	628,408 lbs	744,576 lbs	
Milk Sold/Cow	5,702 ℓ	5,878 ℓ	
Milk Sold/Cow	12,943 lbs	13,343 lbs	
Milk Sold/Man	126,346 ℓ	128,813 ℓ	
Milk Sold/Man	286,805 lbs	292,406 lbs	
Return/hℓ Milk	$44.40	$45.60	
Return/cwt Milk	$19.54	$20.06	
Direct Cost/hℓ Milk	$27.98	$27.64	
Direct Cost/cwt Milk	$12.31	$12.16	
NOTES: Debt/Load/Cow	$ 3,648.20	$ 2,807.50	
Debt Load/hℓ	$ 63.99	$ 47.76	
Interest Paid/Cow	$ 349.80	$ 259.53	
Interest Paid/hℓ	$ 6.14	$ 4.42	
Tillable Acres/Cow	5.03	5.07	

SUMMARY FOR ONTARIO PROVINCIAL DAIRY FARM
DAIRY RESOURCE PERFORMANCE

Indicator	Average 207 Farms	Top 69 Farms	Your Farm
Man Equivalents	2.2	2.5	
Tillable Acres	244.	283.	
Total Farm Assets	$ 692,627	$ 842,213	
Total Liabilities	$ 177,132	$ 156,671	
Owners Equity	$ 515,496	$ 685,543	
Percent Equity	74.4 %	81.4 %	
Profitability			
Net Farm Income	$ 24,561	$ 51,805	
Return on Operators Equity	4.8 %	7.6 %	
Return on Assets	6.0 %	7.9 %	
Return on Investment($10,000/Man)	4.4 %	6.3 %	
Labour Income(9% Investment Rate)	$ -20,792	$ -9,511	
Performance Efficiency			
Value of Farm Production	$ 136,277	$ 178,008	
Cost/$1.00 VFP	$ 0.71	$ 0.61	
Capital Turnover (Gross Income)	4.3 yrs	4.1 yrs	
Capital Turnover (VFP)	5.1 yrs	4.7 yrs	
Cost Control Index	15.3 %	25.4 %	
Liquidity and Solvency			
Working Capital	$ 15,949	$ 24,368	
Current Ratio	1.78:1	2.04:1	
Debt Structure	11.6 %	15.0 %	
Debt to Asset Ratio	0.26:1	0.19:1	
Debt to Equity Ratio	0.34:1	0.23:1	

CROP ENTERPRISE REPORT
(per tillable acre)

Income			
Crop Sales	$ 40.97	$ 54.91	
Value of Crops Fed to Livestock	139.78	149.10	
Crop Inventory Change	12.57	20.09	
TOTAL CROP INCOME	$ 193.33	$ 224.09	
Expenses			
Seed	$ 13.39	$ 14.11	
Fertilizer	24.54	27.91	
Sprays	6.43	8.38	
Custom Work	12.43	10.33	
Other Crop Expenses	3.24	4.85	
TOTAL DIRECT EXPENSES	$ 60.04	$ 65.58	
RETURN OVER DIRECT EXPENSES	$ 133.29	$ 158.52	
Machinery Summary/Tillable Acre			
Machinery Repairs	$ 28.59	$ 29.49	
Gas, Oil, Fuel	$ 20.41	$ 19.85	
Machinery Depreciation	$ 57.28	$ 60.98	
Machinery Investment	$ 343.89	$ 374.57	

RECORD OF LAND USE - ACREAGE & YIELDS

Description	No. of Farms	Crop Acres	Crop Yield	No. of Farms	Crop Acres	Crop Yield	Your Farm
Small Grains (bu)	167	43	52.4	59	45	51.9	
Grain Corn (bu)	149	43	93.1	58	62	97.3	
Hay (T)	199	64	2.7	68	64	2.9	
Haylage (T)	141	44	5.2	51	55	5.3	
Corn Silage (T)	155	23	12.4	55	29	12.6	
Other Crops		27			29		
Non-Crop Acres, Pasture		43			52		
TOTAL ACRES		288			335		
TOTAL TILLABLE ACRES		244			283		

SUMMARY FOR BEEF FEEDLOTS
NET FARM INCOME STATEMENT

Farm Income	Average 40 Farms	Top 14 Farms	Your Farm
Feedlot Cattle Sales	$ 366,219	$ 406,854	
Contract Feeding	1,052	440	
Non-Feedlot Livestock Sales	10,736	9,880	
Crop Sales	35,131	35,925	
Custom Work	7,161	3,775	
Other Sales	7,130	6,696	
Total Cash Income	$ 427,428	$ 463,571	
Change in Cash & Receivables	1,459	1,249	
Inventory Change:			
- Feedlot Cattle	4,846	28,983	
- Other Livestock	(121)	0	
- Crops & Supplies	12,978	10,961	
GROSS FARM INCOME	$ 446,591	$ 504,764	
Farm Expenses			
Cattle Purchased	$ 240,505	$ 282,400	
Feed Purchased	25,859	26,512	
Straw Purchased	478	383	
Vet & Medicine	1,868	2,229	
Marketing & Trucking	5,487	5,457	
Other Feedlot Expenses	613	444	
Non-Feedlot Lvstk-Feed Purchased	3,231	1,713	
-Other Expenses	2,345	3,131	
Seed	6,679	6,126	
Fertilizer	14,149	15,146	
Sprays	5,840	5,014	
Custom Work	6,241	7,192	
Twine, Insurance, etc.	662	682	
Machinery Repairs	8,383	7,281	
Gas, Oil & Fuel	8,630	7,363	
Car Expenses	911	1,063	
Wages & Salaries	8,223	6,106	
Land Rent	5,952	5,242	
Interest Paid	33,263	31,088	
Real Estate Taxes	5,141	5,420	
Building Repair	3,216	1,862	
Hydro & Telephone	2,325	2,343	
Farm Insurance	3,062	2,496	
Other Farm Expenses	2,897	1,837	
Total Cash Expenses	$ 397,480	$ 428,528	
Depreciation	19,350	20,162	
TOTAL FARM EXPENSES	$ 416,830	$ 448,690	
NET FARM INCOME	$ 31,281	$ 56,074	

INVESTMENT SUMMARY

Farm Assets	Year Beg.	Year End.	Year Beg.	Year End.
Current				
Cash & Receivables	$ 2,903	$ 4,363	$ 3,958	$ 5,207
Crops & Supplies	59,155	72,133	62,277	73,237
Market Livestock				
- Feedlot Cattle	179,676	184,522	188,151	217,134
Other Livestock	288	168	0	0
Intermediate				
Breeding Stock	$ 5,362	$ 5,252	$ 5,536	$ 7,654
Machinery & Equipment	120,441	125,015	124,724	131,158
Fixed				
Land & Buildings	$ 456,626	$ 465,889	$ 445,799	$ 444,832
Other Assets	17,159	21,650	1,311	0
TOTAL FARM ASSETS	$ 841,611	$ 878,990	$ 831,756	$ 879,222
Farm Liabilities				
Current	$ 143,246	$ 150,364	$ 108,480	$ 118,023
Intermediate	53,078	55,090	82,373	85,882
Long Term	136,505	140,811	108,809	104,820
TOTAL FARM LIAB.	$ 332,829	$ 346,264	$ 299,662	$ 308,725
EQUITY IN FARM BUSINESS	$ 508,782	$ 532,726	$ 532,094	$ 570,497

SUMMARY FOR BEEF FEEDLOTS
BEEF FEEDLOT ENTERPRISE REPORT
(per cwt beef produced basis)

Income	Average 40 Farms	Top 14 Farms	Your Farm
Value of Beef Produced	$ 74.29	$ 78.26	

Direct Expenses	Lbs	Value	Lbs	Value	
Feed Purchased and Homegrown					
- Supplements	45.4	$ 6.40	42.8	$ 5.70	
- Grains	354.9	19.60	298.2	17.01	
- Hay	70.4	1.77	51.2	1.23	
- Haylage	144.4	1.97	171.3	2.27	
- Silage	1,432.0	15.67	1297.7	14.12	
- Other Feeds		0.86		0.53	
Total Feed Costs		$ 46.27		$ 40.85	
Straw & Bedding		1.11		1.26	
Veterinary & Medicine		1.01		1.09	
Marketing & Trucking		3.06		2.76	
Other Feedlot Expenses		0.34		0.22	
TOTAL DIRECT EXPENSES		$ 51.80		$ 46.19	

Indirect Expenses		
Machinery Repair	$ 1.23	$ 1.05
Gas, Fuel & Oil	0.86	0.73
Car Expenses	0.10	0.11
Interest Paid	8.51	7.07
Wages & Salaries	1.31	0.99
Real Estate Taxes	0.92	0.89
Hydro & Telephone	0.52	0.53
Building Repairs	0.85	0.74
Farm Insurance	0.77	0.70
Other Farm Expenses	0.37	0.25
Depreciation	3.77	3.87
TOTAL INDIRECT EXPENSES	$ 19.20	$ 16.94
TOTAL ALLOCATED EXPENSES	$ 71.01	$ 63.13
RETURN AFTER ALLOCATED EXPENSES	$ 3.29	$ 15.13

BEEF FEEDLOT PHYSICAL SUMMARY

Hundredweight of Beef Produced	1,777 cwt	1,975 cwt	
Average Number on Feed	266 hd	277 hd	
Death Loss Number	7.2	8.8	
Number of Livestock Sold	429 hd	585 hd	
Selling Weight/Head	1,111 lbs	1,111 lbs	
Selling Price/Cwt	$ 76.75	$ 76.37	
Number of Livestock Purchased	435 hd	649	
Purchased Weight/Head	668 lbs	683 lbs	
Purchased Price/Cwt	$ 82.63	$ 80.89	
Purchased Feed/Cwt	$ 15.22	$ 13.21	
Value Homegrown Feed/Cwt Beef	$ 32.23	$ 27.95	
Total Dry Matter Intake	1,019 lbs	884 lbs	
Average Daily Gain (365 day eq. full lot)	1.9	2.0	

SUMMARY FOR BEEF FEEDLOTS
PURCHASING CALVES, LIGHT STOCKERS OR HEAVY STOCKERS
(per cwt of beef produced basis)

	Cattle Purchased, Lbs.			
Income	To 600	600 To 700	700 and Over	Your Farm
Value of Beef Produced	$ 72.25	$ 72.72	$ 77.11	
Direct Expenses	**Value**	**Value**	**Value**	
Feed Purchased & Homegrown				
- Supplement	$ 4.53	$ 7.34	$ 6.39	
- Grain	21.13	17.51	21.04	
- Hay	2.62	1.46	1.66	
- Haylage	1.03	2.48	1.93	
- Silage	13.51	16.70	15.72	
- Other Feeds	0.29	1.53	0.44	
Total Feed Costs	$ 43.11	$ 47.00	$ 47.19	
Straw & Bedding	1.35	0.92	1.19	
Veterinary & Medicine	1.09	0.94	1.04	
Marketing & Trucking	2.42	2.35	4.18	
Other Feedlot Expenses	0.75	0.15	0.32	
TOTAL DIRECT EXPENSES	$ 48.72	$ 51.37	$ 53.94	
Indirect Expenses				
Machinery Repair	$ 1.85	$ 0.95	$ 1.19	
Gas, Fuel & Oil	0.92	0.48	1.26	
Car Expenses	0.22	0.05	0.09	
Interest Paid	8.19	9.22	7.92	
Wages & Salaries	1.53	1.35	1.13	
Real Estate Taxes	1.28	0.97	0.68	
Hydro & Telephone	0.70	0.47	0.49	
Building Repairs	1.52	0.68	0.66	
Farm Insurance	1.01	0.77	0.63	
Other Farm Expenses	0.50	0.31	0.36	
Depreciation	5.18	3.50	3.29	
TOTAL INDIRECT EXPENSES	$ 22.91	$ 18.75	$ 17.70	
TOTAL ALLOCATED EXPENSES	$ 71.63	$ 70.12	$ 71.63	
RETURN AFTER ALLOCATED EXPENSES	$ 0.62	$ 2.60	$ 5.48	
	FEEDS FED PER CWT OF BEEF PRODUCED			
	Lbs	Lbs	Lbs	
Feed Purchased and Homegrown				
- Supplement	30	57	41	
- Grain	362	327	381	
- Hay	95	63	70	
- Silage	1,269	1,516	1,623	
- Haylage & Grainlage	74	177	147	
	BEEF FEEDLOT PHYSICAL SUMMARY			
Hundredweight of Beef Produced	1,331 cwt	1,960 cwt	1,933 cwt	
Average Number on Feed	196	295	261	
Death Loss Number	6.9	8.3	6.1	
Number of Livestock Sold	243 hd	471 hd	531 hd	
Selling Weight/Head	1,123 lbs	1,091 lbs	1,125 lbs	
Selling Price/Cwt	$ 75.93	$ 75.88	$ 74.84	
Number of Livestock Purchased	299 hd	476 hd	499 hd	
Purchased Weight/Head	545 lbs	649 lbs	747 lbs	
Purchased Price/Cwt	$ 85.82	$ 83.37	$ 80.54	
Purchased Feed/Cwt	$ 10.80	$ 16.28	$ 16.45	
Value Homegrown Feed/Cwt Beef	$ 33.22	$ 30.91	$ 33.12	
Total Dry Matter Intake	929	1,003	1,086	
Average Daily Gain (365 day eq. full lot)	1.9	1.8	2.0	

SUMMARY FOR BEEF FEEDLOTS
BEEF FEEDLOT RESOURCE PERFORMANCE

Indicator	Average 40 Farms	Top 14 Farms	Your Farm
Man Equivalents	1.7	2.3	
Tillable Acres	396.	384.	
Average Total Farm Assets	$ 860,301	$ 855,489	
Average Total Liabilities	$ 339,546	$ 304,193	
Average Owners Equity	$ 520,754	$ 551,296	
Average Percent Equity	60.5 %	64.4 %	
Profitability			
Net Farm Income	$ 29,761	$ 56,074	
Return on Average Equity	5.7 %	10.2 %	
Return on Average Assets	7.3 %	10.2 %	
Return on Investment($10,000/Man)	6.3 %	9.1 %	
Labour Income(9% Investment Rate)	$ (14,403)	$ 10,168	
Performance Efficiency			
Value of Farm Production	$ 180,227	$ 195,853	
Cost/$1.00 VFP	$ 0.72	$ 0.61	
Capital Turnover (Gross Income)	1.9 yrs	1.7 yrs	
Capital Turnover (VFP)	4.8 yrs	4.4 yrs	
Cost Control Index	7.0 %	11.1 %	

Liquidity and Solvency	Year Beg.	Year End	Year Beg.	Year End
Working Capital	98,776	110,821	145,906	177,555
Current Ratio	1.69:1	1.74:1	2.35:1	2.50:1
Debt Structure	17.02 %	17.11 %	13.04 %	13.42 %
Debt to Asset Ratio	0.40:1	0.39:1	0.36:1	0.35:1
Debt to Equity Ratio	0.65:1	0.65:1	0.56:1	0.54:1

CROP ENTERPRISE REPORT
(per tillable acre)

Income	Average 40 Farms	Top 14 Farms	Your Farm
Crop Sales	$ 88.69	$ 93.50	
Value of Crops Fed to Livestock	149.54	150.48	
Crop Inventory Change	3.68	3.25	
TOTAL CROP INCOME	$ 241.91	$ 247.23	
Expenses			
Seed	$ 16.86	$ 15.94	
Fertilizer	35.72	39.42	
Sprays	14.74	13.05	
Custom Work	15.76	18.72	
Twine, Insurance, etc.	1.67	1.77	
TOTAL DIRECT EXPENSES	$ 84.75	$ 88.90	
RETURN OVER DIRECT EXPENSES	$ 157.16	$ 158.32	
Machinery Summary/Tillable Acre			
Machinery Repairs	$ 21.16	$ 18.95	
Gas, Oil, Fuel	$ 21.79	$ 19.16	
Machinery Depreciation	$ 43.96	$ 47.23	
Machinery Investment	$ 247.86	$ 266.38	

RECORD OF LAND USE - ACREAGE & YIELDS

Description	No. of Farms	Crop Acres	Crop Yield	No. of Farms	Crop Acres	Crop Yield	Your Farm
Small Grains (bu)	28	34	50.0	9	33	51.1	
Wheat (bu)	25	28	49.6	9	23	42.4	
Grain Corn (bu)	34	127	101.6	12	115	106.5	
Hay (T)	28	32	2.9	9	36	2.9	
Haylage (T)	17	21	5.8	7	23	7.1	
Corn Silage (T)	38	103	13.0	14	111	13.0	
Other Crops		32			17		
Pasture - tillable		14			20		
- rough		6			9		
Non-Crop Acres		32			23		
TOTAL ACRES		428			408		
TOTAL TILLABLE ACRES		396			384		

SUMMARY FOR BEEF COW
NET FARM INCOME STATEMENT

Farm Income	Average 26 Farms Selling Calves or Stockers Under 700 lbs	Top 8 Farms Selling Finished Cattle or Stockers	Your Farm
Calves,Stockers,Fed Cattle Sales	$ 34,254	$ 40,211	
Other Beef Cattle Sales	8,220	9,187	
Other Livestock Sales	7,741	21,449	
Stabilization	68	0	
Crop Sales	2,627	5,504	
Custom Work	1,232	747	
Other Farm Sales	1,829	1,753	
Total Cash Income	$ 55,972	$ 78,851	
Current Receivable Changes	19	0	
Inventory Change:			
- Cow-calf	2,885	5,583	
- Other Livestock	(662)	(2,099)	
- Feed, Crops & Supplies	2,129	4,845	
GROSS FARM INCOME	$ 60,343	$ 87,180	
Farm Expenses			
Cow-calf Livestock Purchases	$ 6,767	$ 8,784	
Feed Purchases	2,728	3,545	
Marketing & Trucking	731	1,093	
Vet & Medicine	734	804	
Other Cow-calf Expenses	432	227	
Non-Cow-calf Livestock Expenses	4,143	11,050	
Seed	1,252	1,682	
Fertilizer	2,277	2,470	
Sprays	485	682	
Custom Work	695	823	
Other Crop Expenses	410	662	
Machinery Repairs	3,094	3,201	
Gas, Oil & Fuel	3,211	2,702	
Car Expenses	966	1,055	
Wages & Salaries	2,549	2,805	
Land Rent	1,279	857	
Interest Paid	3,794	3,106	
Real Estate Taxes	2,023	1,838	
Building Repair	1,462	1,594	
Hydro & Telephone	1,375	1,503	
General Farm Insurance	961	891	
Other Farm Expenses	1,131	1,363	
Total Cash Expenses	$ 42,500	$ 52,736	
Current Payable Changes	413	0	
Depreciation	7,620	8,012	
TOTAL FARM EXPENSES	$ 50,533	$ 60,748	
NET FARM INCOME	$ 9,810	$ 26,432	

INVESTMENT SUMMARY

Farm Assets			
Current			
Cash & Receivables	$ 879	$ 949	
Crops & Supplies	18,092	24,443	
Market Livestock	12,782	19,677	
Intermediate			
Breeding Livestock	$ 68,295	$ 69,706	
Machinery & Equipment	50,965	54,435	
Fixed			
Land & Buildings	$ 161,816	$ 210,344	
Other Assets	820	0	
TOTAL FARM ASSETS	$ 313,649	$ 379,554	
Farm Liabilities			
Current	$ 6,973	3,984	
Intermediate	2,486	288	
Long Term	21,768	22,108	
TOTAL FARM LIABILITIES	$ 31,227	$ 26,380	
EQUITY IN FARM BUSINESS	$ 282,422	$ 353,174	

SUMMARY FOR BEEF COW
BEEF COW ENTERPRISE REPORT
(per cow basis)

Income	Average 26 Farms Selling Calves or Stockers Under 700 lbs	Top 8 Farms Selling Finished Cattle or Stockers	Your Farm
Calves,Stockers,Fed Cattle	$ 452.14	$ 537.94	
Other Beef Cattle Sales	108.50	122.90	
Minus Cattle Purchased	89.32	117.51	
± Inventory Change	38.08	74.69	
Value Beef Production	$ 509.40	$ 618.03	
Stabilization Payments	0.89	0.00	
TOTAL INCOME	$ 510.29	$ 618.03	
Direct Expenses			
Purchased Feed	$ 36.01	$ 47.42	
Value of Homegrown Feed	334.32	317.05	
Marketing Costs	9.65	14.62	
Vet & Medicine	9.69	10.76	
Other Beef Expenses	5.70	3.04	
TOTAL DIRECT EXPENSES	$ 395.39	$ 392.87	
RETURN OVER DIRECT EXPENSES	$ 114.90	$ 225.16	

BEEF COW ENTERPRISE PHYSICAL SUMMARY

Average Number of Cows	76 hd	75 hd	
- Calves Weaned/Cow	0.96	0.93	
Selling Price/Head	$ 595.53	$ 734.09	
Selling Price/Cwt	$ 77.97	$ 73.55	
Selling Weight/Head	736 lbs	996 lbs	

RESOURCE PERFORMANCE

Indicator	Average 26 Farms	Top 8 Farms	Your Farm
Man Equivalents	1.4	1.4	
Tillable Acres	352.	281.	
Total Farm Assets	$ 313,649	$ 379,554	
Total Liabilities	$ 31,227	$ 26,380	
Owners Equity	$ 282,422	$ 353,174	
Percent Equity	90.0 %	93.1 %	
Profitability			
Net Farm Income	$ 9,810	$ 26,432	
Return on Operators Equity	3.5 %	7.5 %	
Return on Assets	4.3 %	7.8 %	
Return on Investment($10,000/Man)	0.8%	5.0 %	
Labour Income(9% Investment Rate)	$ -14,624	$ -4,622	
Performance Efficiency			
Value of Farm Production	$ 50,848	$ 74,852	
Cost/$1.00 VFP	$ 0.65	$ 0.54	
Capital Turnover (Gross Income)	5.2 yrs	4.4 yrs	
Capital Turnover (VFP)	6.2 yrs	5.1 yrs	
Cost Control Index	16.26 %	30.32 %	
Liquidity and Solvency			
Working Capital	$ 24,780	$ 41,085	
Current Ratio	4.55	11.31:1	
Debt Structure	22.5 %	15.1 %	
Debt to Asset Ratio	0.10	0.07:1	
Debt to Equity Ratio	0.11	0.07:1	

SUMMARY FOR BEEF COW CROP ENTERPRISE REPORT (per tillable acre)

Income	Average 26 Farms Selling Calves or Stockers Under 700 lbs	Top 8 Farms Selling Finished Cattle or Stockers	Your Farm
Crop Sales	$ 7.47	$ 19.56	
Value of Crops Fed to Livestock	80.58	100.54	
Crop Inventory Change	6.05	17.22	
VALUE CROP PRODUCTION	$ 94.10	$ 137.32	
Expenses			
Seed	$ 3.56	$ 5.98	
Fertilizer	6.47	8.78	
Sprays	1.38	2.42	
Custom Work	1.98	2.92	
Other Crop Expenses	1.17	2.35	
TOTAL DIRECT EXPENSES	$ 14.55	$ 22.46	
RETURN OVER DIRECT EXPENSES	$ 79.54	$ 114.86	
Machinery Summary/Tillable Acre			
Machinery Repairs	$ 8.79	$ 11.38	
Gas, Oil, Fuel	$ 9.13	$ 9.60	
Machinery Depreciation	$ 19.49	$ 25.63	
Machinery Investment	$ 115.90	$ 154.77	

RECORD OF LAND USE - ACREAGE & YIELD

Description	No. of Farms	Crop Acres	Crop Yield	No. of Farms	Crop Acres	Crop Yield	Your Farm
Small Grains (bu)	21	37	43.2	8	42	43.0	
Grain Corn (bu)	2	4	105.5	2	13	105.5	
Hay (T)	23	138	1.8	8	120	2.0	
Haylage (T)	1	2	5.0	0	0	ERR	
Corn Silage (T)	13	17	10.5	6	26	10.8	
Other Crops		4			7		
Pasture		150			73		
Non-Crop Acres		240			312		
TOTAL ACRES		592			593		
TOTAL TILLABLE ACRES		352			281		

SUMMARY FOR ONTARIO PROVINCIAL SWINE-FARROW FARMS
NET FARM INCOME STATEMENT

Farm Income	Average 26 Farms	Top 9 Farms	Your Farm
Market Hog & Feeder Pig Sales	$ 67,634	$ 73,445	
Other Swine Sales	7,197	9,804	
Other Livestock Sales	1,763	2,638	
Crop Sales	8,964	12,402	
Custom Work	1,379	2,738	
Other Farm Sales	2,939	1,640	
Total Cash Income	$ 89,876	$ 102,666	
Current Receivable Changes	(61)	(219)	
Inventory Change:			
- Swine	673	286	
- Other Livestock	(469)	0	
- Feed, Crops & Supplies	(506)	2,174	
GROSS FARM INCOME	$ 89,512	$ 104,908	
Farm Expenses			
Swine Purchases	$ 4,505	$ 4,934	
Feed Purchases	30,151	31,025	
Marketing & Trucking	146	0	
Vet & Medicine	2,167	2,083	
Other Swine Expenses	707	360	
Other Livestock Expenses	123	0	
Seed	1,193	1,426	
Fertilizer	2,879	3,556	
Sprays	966	729	
Custom Work	2,523	2,235	
Other Crop Expenses	126	102	
Machinery Repairs	2,568	2,059	
Gas, Oil & Fuel	2,472	2,516	
Car Expenses	518	782	
Wages & Salaries	4,717	5,831	
Land Rent	441	646	
Interest Paid	18,007	11,007	
Real Estate Taxes	1,433	1,410	
Building Repair	2,648	3,710	
Hydro & Telephone	3,463	3,410	
General Farm Insurance	1,597	1,639	
Other Farm Expenses	2,225	2,711	
Total Cash Expenses	$ 85,575	$ 82,171	
Current Payable Changes	2,880	455	
Depreciation	6,896	5,995	
TOTAL FARM EXPENSES	$ 95,351	$ 88,621	
NET FARM INCOME	$ (5,839)	$ 16,287	

INVESTMENT SUMMARY

Farm Assets			
Current			
Cash Receivables	$ 2,377	$ 4,308	
Crops & Supplies	10,520	14,377	
Market Livestock	17,256	29,131	
Intermediate			
Breeding Livestock	$ 23,104	$ 15,049	
Machinery & Equipment	38,013	52,662	
Fixed			
Land & Buildings	$ 194,757	$ 202,778	
Other Assets	3,118	2,333	
TOTAL FARM ASSETS	$ 289,144	$ 320,638	
Farm Liabilities			
Current	$ 34,187	$ 31,790	
Intermediate	$ 29,667	$ 13,743	
Long Term	$ 109,073	$ 68,589	
TOTAL FARM LIABILITIES	$ 172,926	$ 114,122	
EQUITY IN FARM BUSINESS	$ 116,218	$ 206,516	

SUMMARY FOR ONTARIO PROVINCIAL SWINE-FARROW FARMS
SWINE ENTERPRISE REPORT
(per sow basis)

Income	Average 26 Farms	Top 9 Farms	Your Farm
Market Hog & Feeder Pig Sales	$ 718.63	$ 741.02	
Other Swine Sales	76.47	98.92	
Minus Swine Purchased	47.87	49.78	
± Inventory Change	7.15	2.89	
EQUALS VALUE OF SWINE PRODUCED	$ 754.39	$ 793.04	
Direct Expenses			
Purchased Feed	$ 320.36	$ 313.03	
Value of Homegrown Feed	96.05	102.44	
Marketing Costs	1.55	0.00	
Vet & Medicine	23.02	21.01	
Other Swine Expenses	7.51	3.63	
TOTAL DIRECT EXPENSES	$ 448.49	$ 440.12	
RETURN OVER DIRECT EXPENSES	$ 305.89	$ 352.93	

SWINE PHYSICAL SUMMARY

Average Number of Sows	94.0 hd	99.0 hd	
Number of Market Hogs Sold	45.0 hd	55.0 hd	
Number of Feeder Pigs Sold	1,438.0 hd	1,566.0 hd	
Total Pigs Sold	1,483.0 hd	1,621.0 hd	
Market Hogs Sold/Sow	0.5 hd	0.6 hd	
Feeder Pigs Sold/Sow	15.3 hd	15.8 hd	
Total Pigs Sold/Sow	15.8 hd	16.4 hd	
Direct Cost/Feeder Pig Sold	$ 29.35	$ 27.86	
Returns/Feeder Pig Sold	$ 20.01	$ 22.34	
Average Sale Price/Feeder Pig	$ 45.28	$ 46.61	
Average Sale Price/Market Hog	$ 122.95	$ 124.72	

SWINE-FARROW RESOURCE PERFORMANCE

Indicator	Average 26 Farms	Top 9 Farms	Your Farm
Man Equivalents	1.3	1.2	
Tillable Acres	99.	116.	
Total Farm Assets	$ 289,144	$ 320,638	
Total Liabilities	$ 172,926	$ 114,122	
Owners Equity	$ 116,218	$ 206,516	
Percent Equity	40.2 %	64.4 %	
Profitability			
Net Farm Income	$ (5,839)	16,287	
Return on Operators Equity	-5.0 %	7.9 %	
Return on Assets	4.2 %	8.5 %	
Return on Investment($10,000/Man)	1.5 %	6.5 %	
Labour Income(9% Investment Rate)	$ (13,855)	(1,564)	
Performance Efficiency			
Value of Farm Production	$ 54,856	$ 68,948	
Cost/$1.00 VFP	$ 0.93	0.67	
Capital Turnover (Gross Income)	3.2 yrs	3.1 yrs	
Capital Turnover (VFP)	5.3 yrs	4.7 yrs	
Cost Control Index	-6.5 %	15.5 %	
Liquidity and Solvency			
Working Capital	$ (4,033)	$ 16,026	
Current Ratio	0.88:1	1.50:1	
Debt Structure	19.8 %	27.9 %	
Debt to Asset Ratio	0.60:1	0.36:1	
Debt to Equity Ratio	1.49:1	0.55:1	

CROP ENTERPRISE REPORT
(per tillable acre)

Income			
Crop Sales	$ 90.92	$ 107.38	
Value of Crops Fed to Livestock	96.08	90.74	
Crop Inventory Change	-5.14	18.83	
TOTAL CROP INCOME	$ 181.86	$ 216.95	
Expenses			
Seed	$ 12.10	$ 12.35	
Fertilizer	29.20	30.79	
Sprays	9.80	6.31	
Custom Work	25.59	19.35	
Other Crop Expenses	1.28	0.88	
TOTAL DIRECT EXPENSES	$ 77.98	$ 69.69	
RETURNS OVER DIRECT EXPENSES	$ 103.88	$ 147.26	
Machinery Summary/Tillable Acre			
Machinery Repairs	$ 26.05	$ 17.83	
Gas, Oil, Fuel	$ 25.07	$ 21.79	
Machinery Depreciation	$ 62.94	$ 46.71	
Machinery Investment	$ 308.43	$ 364.76	

RECORD OF LAND USE - ACREAGE & YIELD

Description	No. of Farms	Crop Acres	Crop Yield	No. of Farms	Crop Acres	Crop Yield	Your Farm
Small Grains (bu)	13	19	47.1	3	6	56.7	
Grain Corn (bu)	16	35	96.2	6	47	108.5	
Hay (T)	4	4	3.7	1	2	6.7	
Haylage (T)	1	0	2.5	1	0	2.5	
Corn Silage (T)	0	0	0.0	0	0	0.0	
Other Crops		40			62		
Non-Crop Acres, Pasture		9			14		
TOTAL ACRES		108			130		
TOTAL TILLABLE ACRES		99			116		

NET FARM INCOME STATEMENT

Farm Income	Average 45 Farms	Top 15 Farms	Your Farm
Market Hog & Feeder Pig Sales	$ 148,994	$ 181,871	
Other Swine Sales	5,700	7,551	
Other Livestock Sales	6,323	6,679	
Crop Sales	15,753	25,921	
Custom Work	2,034	2,360	
Other Farm Sales	4,177	5,728	
Total Cash Income	$ 182,981	$ 230,109	
Current Receivable Changes	967	2,107	
Inventory Change:			
- Swine	(7,925)	(10,951)	
- Other Livestock	759	(577)	
- Feed, Crops & Supplies	4,451	10,111	
GROSS FARM INCOME	$ 181,233	$ 230,798	
Farm Expenses			
Swine Purchases	$ 2,011	$ 2,653	
Feed Purchases	59,784	55,601	
Marketing & Trucking	1,693	2,207	
Vet & Medicine	2,347	3,749	
Other Swine Expenses	1,464	1,455	
Other Livestock Expenses	3,405	1,358	
Seed	3,419	4,050	
Fertilizer	6,853	8,964	
Sprays	2,527	3,312	
Custom Work	3,374	5,533	
Other Crop Expenses	972	464	
Machinery Repairs	5,793	7,304	
Gas, Oil & Fuel	5,455	7,358	
Car Expenses	926	704	
Wages & Salaries	6,206	10,244	
Land Rent	2,555	3,464	
Interest Paid	23,007	17,922	
Real Estate Taxes	2,879	4,094	
Building Repair	3,131	5,026	
Hydro & Telephone	4,732	5,441	
General Farm Insurance	2,702	3,348	
Other Farm Expenses	4,210	8,204	
Total Cash Expenses	$ 149,446	$ 162,453	
Current Payable Changes	1,196	(3,205)	
Depreciation	13,987	17,924	
TOTAL FARM EXPENSES	$ 164,628	$ 177,173	
NET FARM INCOME	$ 16,604	$ 53,626	

INVESTMENT SUMMARY

Farm Assets			
Current			
Cash & Receivables	$ 7,664	$ 16,832	
Crops & Supplies	34,681	52,744	
Market Livestock	54,158	69,750	
Intermediate			
Breeding Livestock	$ 24,984	$ 24,852	
Machinery & Equipment	82,512	116,453	
Fixed			
Land & Buildings	$ 318,849	$ 435,740	
Other Assets	3,161	1,000	
TOTAL FARM ASSETS	$ 526,009	$ 717,372	
Farm Liabilities			
Current	$ 52,465	$ 36,412	
Intermediate	$ 39,938	$ 22,754	
Long Term	$ 105,289	$ 150,953	
TOTAL FARM LIABILITIES	$ 242,692	$ 210,119	
EQUITY IN FARM BUSINESS	$ 283,317	$ 507,253	

SUMMARY FOR ONTARIO PROVINCIAL SWINE-FARROW TO FINISH FARMS

SWINE ENTERPRISE REPORT
(per sow basis)

Income	Average 45 Farms	Top 15 Farms	Your Farm
Market Hog & Feeder Pig Sales	$ 1,727.91	$ 1,770.61	
Other Swine Sales	66.10	73.52	
Minus Swine Purchased	23.32	25.83	
± Inventory Change	-91.91	-106.61	
EQUALS VALUE OF SWINE PRODUCED	$ 1,678.79	$ 1,711.69	
Direct Expenses			
Purchased Feed	$ 693.33	$ 541.30	
Value of Homegrown Feeds	303.08	354.07	
Marketing Costs	19.63	21.48	
Vet & Medicine	27.22	36.50	
Other Swine Expenses	16.97	14.17	
TOTAL DIRECT EXPENSES	$ 1,060.23	$ 967.52	

SWINE PHYSICAL SUMMARY

Average Number of Sows	86.0 hd	103.0 hd	
Number of Market Hogs Sold	1,189.0 hd	1,487.0 hd	
Number of Feeder Pigs Sold	187.0 hd	274.0 hd	
Total Pigs Sold	1,376.0 hd	1,761.0 hd	
Market Hogs Sold/Sow	13.8 hd	14.5 hd	
Feeder Pigs Sold/Sow	2.2 hd	2.7 hd	
Total Pigs Sold/Sow	16.0 hd	17.1 hd	
Direct Cost/Market Hog Sold	$ 76.92	$ 66.84	
Return/Market Hog Sold	$ 44.87	$ 51.41	
Return/Pig Produced	$ 37.90	$ 44.53	
Sale Price/Feeder Pig	$ 47.12	$ 44.58	
Sale Price/Market Hog	$ 122.67	$ 125.21	
Total Pigs Produced/Man Equivalent	771.4	756.5	

SWINE-FARROW TO FINISH RESOURCE PERFORMANCE

Indicator	Average 45 Farms	Top 15 Farms	Your Farm
Man Equivalents	1.9	2.3	
Tillable Acres	177.	218.	
Total Farm Assets	$ 526,009	$ 717,372	
Total Liabilities	$ 242,692	$ 210,119	
Owners Equity	$ 283,317	$ 507,253	
Percent Equity	53.9 %	70.7 %	
Profitability			
Net Farm Income	$ 16,604	$ 53,626	
Return on Operators Equity	5.9 %	10.6 %	
Return on Assets	7.5 %	10.0 %	
Return on Investment($10,000/Man)	5.2 %	8.2%	
Labour Income(9% Investment Rate)	$ (7,730)	$ 6,984	
Performance Efficiency			
Value of Farm Production	$ 119,437	$ 172,545	
Cost/$1.00 VFP	0.73	0.60	
Capital Turnover (Gross Income)	2.9 yrs	3.1 yrs	
Capital Turnover (VFP)	4.4 yrs	4.2 yrs	
Cost Control Index	9.2 %	23.2 %	
Liquidity and Solvency			
Working Capital	$ 44,037	$ 102,915	
Current Ratio	1.84:1	3.83:1	
Debt Structure	21.6 %	17.3 %	
Debt to Asset Ratio	0.46:1	0.29:1	
Debt to Equity Ratio	0.86:1	0.41:1	

CROP ENTERPRISE REPORT
(per tillable acre)

Income			
Crop Sales	$ 89.23	$ 119.08	
Value of Crops Fed to Livestock	160.84	172.82	
Crop Inventory Change	25.21	46.45	
TOTAL CROP INCOME	$ 275.29	$ 338.35	
Expenses			
Seed	$ 19.37	$ 18.61	
Fertilizer	38.82	41.18	
Sprays	14.31	15.22	
Custom Work	19.11	25.42	
Other Crop Expenses	5.51	2.13	
TOTAL DIRECT EXPENSES	$ 97.12	$ 102.55	
RETURN OVER DIRECT EXPENSES	$ 178.17	$ 235.80	
Machinery Summary/Tillable Acre			
Field Machinery Repairs	$ 32.82	$ 33.55	
Gas, Oil, Fuel	$ 30.90	$ 33.80	
Machinery Depreciation	$ 71.31	$ 74.11	
Machinery Investment	$ 373.92	$ 428.01	

RECORD OF LAND USE - ACREAGE & YIELD

Description	No. of Farms	Crop Acres	Crop Yield	No. of Farms	Crop Acres	Crop Yield	Your Farm
Small Grains (bu)	33	44	46.2	10	31	45.7	
Grain Corn (bu)	36	98	89.6	15	140	94.7	
Hay (T)	14	8	2.3	5	7	1.9	
Haylage (T)	0	0	0.0	0	0	0.0	
Corn Silage (T)	5	3	13.0	1	1	16.0	
Other Crops		23			38		
Non-Crop Acres, Pasture		27			20		
TOTAL ACRES		203			238		
TOTAL TILLABLE ACRES		177			218		

SUMMARY FOR ONTARIO PROVINCIAL SWINE-FINISH FARMS
NET FARM INCOME STATEMENT

Farm Income	Average 9 Farms	Top 5 Farms	Your Farm
Market Hog Sales	$ 206,128	$ 163,202	
Other Swine Sales	1,000	0	
Other Livestock Sales	3,945	7,100	
Crop Sales	30,048	38,582	
Custom Work	905	1,589	
Other Farm Sales	5,232	6,303	
Total Cash Income	$ 247,258	$ 216,776	
Current Receivable Changes	1,370	3,140	
Inventory Change:			
- Swine	(7,601)	5,304	
- Other Livestock	(871)	(1,567)	
- Feed, Crops & Supplies	1,062	2,674	
GROSS FARM INCOME	$ 241,218	$ 226,327	
Farm Expenses			
Swine Purchases	$ 79,908	$ 64,831	
Feed Purchases	59,175	31,426	
Marketing & Trucking	1,968	1,202	
Vet & Medicine	813	694	
Other Swine Expenses	272	0	
Other Livestock Expenses	1,469	2,618	
Seed	2,663	2,895	
Fertilizer	7,911	7,839	
Sprays	1,224	1,283	
Custom Work	2,273	1,211	
Other Crop Expenses	221	390	
Machinery Repairs	5,281	2,970	
Gas, Oil & Fuel	5,185	3,718	
Car Expenses	808	696	
Wages & Salaries	4,739	6,163	
Land Rent	2,412	2,779	
Interest Paid	22,565	21,725	
Real Estate Taxes	2,802	3,158	
Building Repair	2,334	2,574	
Hydro & Telephone	3,244	2,301	
General Farm Insurance	1,472	1,359	
Other Farm Expenses	3,370	2,830	
Total Cash Expenses	$ 212,112	$ 164,662	
Current Payable Changes	595	543	
Depreciation	11,771	13,726	
TOTAL FARM EXPENSES	$ 224,479	$ 178,931	
NET FARM INCOME	$ 16,739	$ 47,396	

INVESTMENT SUMMARY

Farm Assets			
Current			
Cash & Receivables	$ 7,692	$ 7,759	
Crops & Supplies	31,612	34,371	
Market Livestock	55,671	54,527	
Intermediate			
Breeding Livestock	$ 2,467	$ 4,440	
Machinery & Equipment	62,954	77,397	
Fixed			
Land & Buildings	$ 305,256	$ 370,460	
Other Assets	2,333	0	
TOTAL FARM ASSETS	$ 467,985	$ 548,954	
Farm Liabilities			
Current	$ 44,300	$ 30,718	
Intermediate	49,836	40,639	
Long Term	121,794	137,817	
TOTAL FARM LIABILITIES	$ 215,930	$ 209,173	
EQUITY IN FARM BUSINESS	$ 252,055	$ 339,781	

SWINE ENTERPRISE REPORT
(per hog produced basis)

Income	Average 9 Farms	Top 5 Farms	Your Farm
Market Hog Sales	$ 130.43	$ 133.16	
Other Swine Sales	0.63	0.00	
Minus Swine Purchased	50.56	52.90	
± Inventory Change	-4.81	4.33	
EQUALS VALUE OF SWINE PRODUCED	$ 75.69	$ 84.59	
Direct Expenses			
Purchased Feed	$ 37.44	$ 25.64	
Value of Homegrown Feed	16.46	23.48	
Marketing Costs	1.25	0.98	
Vet & Medicine	0.51	0.57	
Other Swine Expenses	0.17	0.00	
TOTAL DIRECT EXPENSES	$ 55.84	$ 50.67	
RETURN OVER DIRECT EXPENSES	$ 19.86	$ 33.92	

SWINE PHYSICAL SUMMARY

Number of Market Hogs Sold	1,580	1,226	
Number of Feeder Pigs Sold	0	0	
Total Pigs Sold	1,580	1,226	
Direct Cost/Hog Sold	$ 55.84	$ 50.67	
Return/Hog Sold	$ 19.86	$ 33.92	
Average Sale Price/Hog	$ 129.00	$ 131.00	
Average Sale Price/Feeder	$ 0.00	$ 0.00	
Total Pigs Produced/Man Equivalent	1,189.3	1,013.0	

RESOURCE PERFORMANCE

Indicator	Average 9 Farms	Top 5 Farms	Your Farm
Man Equivalents	1.4	1.5	
Tillable Acres	174.	199.	
Total Farm Assets	$ 467,985	$ 548,954	
Total Liabilities	$ 215,930	$ 209,173	
Owners Equity	$ 252,055	$ 339,781	
Percent Equity	53.9 %	61.9 %	
Profitability			
Net Farm Income	$ 16,739	$ 47,396	
Return on Operators Equity	6.6 %	14.0 %	
Return on Assets	8.4 %	12.6 %	
Return on Investment($10,000/Man)	6.4 %	10.9 %	
Labour Income(9% Investment Rate)	$ (2,814)	$ 19,715	
Performance Efficiency			
Value of Farm Production	$ 102,135	$ 130,070	
Cost/$1.00 VFP	$ 0.72	$ 0.53	
Capital Turnover (Gross Income)	1.9 yrs	2.4 yrs	
Capital Turnover (VFP)	4.6 yrs	4.2 yrs	
Cost Control Index	6.9 %	20.9 %	
Liquidity and Solvency			
Working Capital	$ 50,676	$ 65,940	
Current Ratio	2.14:1	3.15:1	
Debt Structure	20.5 %	14.7 %	
Debt to Asset Ratio	0.46:1	0.38:1	
Debt to Equity Ratio	0.86:1	0.62:1	

SUMMARY FOR ONTARIO PROVINCIAL SWINE-FINISH FARMS
CROP ENTERPRISE REPORT
(per tillable acre)

Income	Average 9 Farms	Top 5 Farms	Your Farm
Crop Sales	$ 172.80	$ 194.08	
Value of Crops Fed to Livestock	154.43	157.14	
Crop Inventory Change	6.11	13.45	
TOTAL CROP INCOME	$ 336.34	$ 364.67	
Expenses			
Seed	$ 15.32	$ 14.56	
Fertilizer	45.50	39.43	
Sprays	7.04	6.45	
Custom Work	13.07	6.09	
Other Crop Expenses	1.27	1.96	
TOTAL DIRECT EXPENSES	$ 82.19	$ 68.50	
RETURN OVER DIRECT EXPENSES	$ 254.15	$ 296.16	
Machinery Summary/Tillable Acre			
Machinery Repairs	$ 30.37	$ 14.94	
Gas, Oil, Fuel	$ 29.82	$ 18.70	
Machinery Depreciation	$ 60.93	$ 62.14	
Machinery Investment	$ 289.63	$ 311.46	

RECORD OF LAND USE - ACREAGE & YIELD

Description	No. of Farms	Crop Acres	Crop Yield	No. of Farms	Crop Acres	Crop Yield	Your Farm
Small Grains (bu)	6	47	48.5	4	50	50.8	
Grain Corn (bu)	7	82	105.0	5	92	110.6	
Hay (T)	2	10	2.6	1	11	2.6	
Haylage (T)	0	0	0.0	0	0	0.0	
Corn Silage (T)	1	2	10.0	1	4	10.0	
Other Crops		33			42		
Non-Crop Acres, Pasture		26			41		
TOTAL ACRES		200			240		
TOTAL TILLABLE ACRES		174			199		

SUMMARY FOR CASH CROP FARMS
WITH GREATER THAN $5000 LIVESTOCK SALES
NET FARM INCOME STATEMENT

Farm Income	Average 11 Farms	Top 5 Farms	Your Farm
Corn Sales	$ 66,109	$ 90,016	
Soybean Sales	37,689	51,642	
Wheat Sales	15,256	20,445	
Spring Grain	2,614	603	
Other Crop Sales	3,597	4,507	
Livestock Sales	67,490	76,761	
Custom Work	10,740	743	
Other Sales	15,304	25,853	
Total Cash Income	$ 218,799	$ 270,571	
Current Receivable Changes	4,737	2,010	
Inventory Change:			
- Crops & Supplies	11,577	25,923	
- Livestock	(5,956)	(7,546)	
GROSS FARM INCOME	$ 229,157	$ 290,958	
Farm Expenses			
Seed	$ 9,065	$ 9,728	
Fertilizer	19,713	27,092	
Herbicides & Chemicals	9,595	9,328	
Custom Work	2,374	3,229	
Crop Drying	1,337	327	
Crop Insurance	1,044	1,131	
Other Crop Expenses	2,240	992	
Crop Purchases	1,532	3,299	
Livestock Purchases	30,518	42,397	
Feed Purchases	8,362	6,393	
Other Livestock Expenses	1,004	1,645	
Machinery Repair	10,061	12,411	
Gas, Oil & Fuel	10,283	12,400	
Car Expenses	885	691	
Wages & Salaries	9,057	4,786	
Land Rent	11,385	11,850	
Interest Paid	35,767	35,488	
Land Taxes	4,277	5,461	
Building Repair	1,412	1,578	
Hydro & Telephone	2,350	2,346	
Farm Insurance	2,851	3,216	
Other Farm Expenses	2,822	4,186	
Total Cash Expenses	$ 177,935	$ 199,976	
Current Payable Changes	(2,264)	(4,816)	
Depreciation	23,728	26,309	
TOTAL FARM EXPENSES	$ 199,399	$ 221,469	
NET FARM INCOME	$ 29,758	$ 69,489	

INVESTMENT SUMMARY

Farm Assets			
Current			
Cash & Receivables	$ 12,770	$ 9,735	
Crops & Supplies	81,377	124,927	
Market Livestock	38,294	51,758	
Intermediate			
Breeding Stock	$ 10,703	$ 9,356	
Machinery & Equipment	188,278	210,332	
Fixed			
Land & Buildings	$ 671,143	$ 766,516	
Other Assets	46,564	101,440	
TOTAL FARM ASSETS	$ 1,049,130	$ 1,274,064	
Farm Liabilities			
Current	$ 53,563	$ 67,834	
Intermediate	$ 53,991	$ 71,595	
Long Term	$ 193,080	$ 157,844	
TOTAL FARM LIABILITIES	$ 300,634	$ 297,272	
EQUITY IN FARM BUSINESS	$ 748,496	$ 976,791	

SUMMARY FOR CASH CROP FARMS WITH GREATER THAN $5000 LIVESTOCK SALES

CROP RESOURCE PERFORMANCE

Indicator	Average 11 Farms	Top 5 Farms	Your Farm
Man Equivalents	1.9	2.1	
Tillable Acres	555.	635.	
Total Farm Assets	$ 1,049,130	$ 1,274,064	
Total Liabilities	$ 300,634	$ 297,272	
Owners Equity	$ 748,496	$ 976,791	
Percent Equity	71.34 %	76.67 %	
Profitability			
Net Farm Income	$ 29,758	$ 69,489	
Return on Equity	3.98 %	7.11 %	
Return on Assets	6.25 %	8.24 %	
Return on Investment($10,000/Man)	5.34 %	7.00 %	
Labour Income(9% Investment Rate)	$ (28,897)	$ (9,689)	
Performance Efficiency			
Value of Farm Production	$ 190,277	$ 242,169	
Cost/$1.00 VFP	$ 0.73	0.62	
Capital Turnover (Gross Income)	4.6 yrs	4.4 yrs	
Capital Turnover (VFP)	5.5 yrs	5.3 yrs	
Cost Control Index	12.99 %	23.88 %	
Liquidity and Solvency			
Working Capital	$ 78,879	$ 118,586	
Current Ratio	2.47	2.75:1	
Debt Structure	17.82 %	22.82 %	
Debt to Asset Ratio	0.29	0.23:1	
Debt to Equity Ratio	0.40	0.30:1	

CROP ENTERPRISE REPORT (per tillable acre)

Income			
Crop Sales	$ 106.67	$ 263.49	
Value of Crops Fed to Livestock	31.43	26.55	
Minus Crop Purchased	2.76	5.20	
Plus Inventory Change	20.88	40.85	
TOTAL CROP INCOME	$ 156.22	$ 325.69	
Expenses			
Seed	$ 16.35	$ 15.33	
Fertilizer	35.55	42.69	
Herbicides & Chemicals	17.30	14.70	
Custom Work	4.28	5.09	
Crop Drying	2.41	0.52	
Crop Insurance	1.88	1.78	
Other Crop Expenses	4.04	1.56	
TOTAL DIRECT EXPENSES	$ 81.81	$ 81.67	
RETURN OVER DIRECT EXPENSES	$ 74.40	$ 244.02	
Machinery Summary/Tillable Acre			
Machinery Repairs	$ 18.14	$ 19.56	
Gas, Oil & Fuel	$ 18.54	$ 19.54	
Machinery Depreciation	$ 38.51	$ 37.31	
Machinery Investment	$ 271.61	$ 265.15	

RECORD OF LAND USE - ACREAGE & YIELD

Description	No. of Farms	Crop Acres	Crop Yield	No. of Farms	Crop Acres	Crop Yield	Your Farm
Small Grains (bu)	6	21	59.6	2	6	60.0	
Wheat (bu)	10	79	59.2	4	93	63.3	
Grain Corn (bu)	11	179	96.5	5	229	104.1	
Soybeans (bu)	10	194	32.8	5	243	34.8	
Hay (T)	6	21	2.9	2	27	3.7	
Haylage (T)	0	0	0.0	0	0	0.0	
Corn Silage (T)	4	11	12.0	2	10	11.8	
Other Crops		49			27		
Non-Crop Acres, Pasture		29			26		
TOTAL ACRES		583			661		
TOTAL TILLABLE ACRES		555			635		

SUMMARY FOR CASH CROP FARMS
WITH LESS THAN $5000 LIVESTOCK SALES
NET FARM INCOME STATEMENT

Farm Income	Average 35 Farms	Top 11 Farms	Your Farm
Corn Sales	$ 69,341	$ 86,368	
Soybean Sales	42,694	77,487	
Wheat Sales	14,845	14,069	
Spring Grain	4,642	4,612	
Other Crop Sales	10,776	6,797	
Livestock Sales	4,812	1,249	
Custom Work	13,056	21,924	
Other Sales	5,679	3,590	
Total Cash Income	$ 165,845	$ 216,095	
Current Receivable Changes	853	(388)	
Inventory Change:			
- Crops & Supplies	5,929	10,461	
- Livestock	(1,203)	(600)	
GROSS FARM INCOME	$ 171,425	$ 225,568	
Farm Expenses			
Seed	$ 8,718	$ 10,253	
Fertilizer	19,843	22,139	
Herbicides & Chemicals	9,461	15,354	
Custom Work	4,583	3,757	
Crop Drying	1,693	2,317	
Crop Insurance	1,661	2,047	
Other Crop Expenses	2,954	868	
Crop Purchases	233	0	
Livestock Purchases	275	116	
Feed Purchases	1,020	865	
Other Livestock Expenses	360	47	
Machinery Repair	9,660	12,872	
Gas, Oil & Fuel	8,565	9,851	
Car Expenses	1,052	1,888	
Wages & Salaries	8,778	9,104	
Land Rent	12,975	21,559	
Interest Paid	23,562	25,305	
Land Taxes	4,012	5,121	
Building Repair	1,557	1,856	
Hydro & Telephone	1,688	1,942	
Farm Insurance	1,472	1,692	
Other Farm Expenses	4,269	3,696	
Total Cash Expenses	$ 128,390	$ 152,649	
Current Payable Changes	1,145	(1,112)	
Depreciation	17,406	19,740	
TOTAL FARM EXPENSES	$ 146,941	$ 171,277	
NET FARM INCOME	$ 24,484	$ 54,290	
INVESTMENT SUMMARY			
Farm Assets			
Current			
Cash & Receivables	$ 9,387	$ 7,158	
Crops & Supplies	43,602	49,421	
Market Livestock	754	0	
Intermediate			
Breeding Livestock	$ 2,191	$ 55	
Machinery & Equipment	140,558	175,290	
Fixed			
Land & Buildings	$ 424,044	$ 488,913	
Other Assets	15,787	27,273	
TOTAL FARM ASSETS	$ 636,324	$ 748,109	
Farm Liabilities			
Current	$ 54,592	$ 35,785	
Intermediate	$ 54,421	$ 46,168	
Long Term	$ 125,353	$ 138,998	
TOTAL FARM LIABILITIES	$ 234,367	$ 220,951	
EQUITY IN FARM BUSINESS	$ 401,957	$ 527,158	

SUMMARY FOR CASH CROP FARMS
WITH LESS THAN $5000 LIVESTOCK SALES
CROP RESOURCE PERFORMANCE

Indicator	Average 35 Farms	Top 11 Farms	Your Farm
Man Equivalents	1.6	1.3	
Tillable Acres	517.	632.	
Total Farm Assets	$ 636,324	$ 748,109	
Total Liabilities	$ 234,367	$ 220,951	
Owners Equity	$ 401,957	$ 527,158	
Percent Equity	63.17 %	70.47 %	
Profitability			
Net Farm Income	$ 24,484	$ 54,290	
Return on Equity	6.09 %	10.30 %	
Return on Assets	7.55 %	10.64 %	
Return on Investment($10,000/Man)	6.40 %	10.11 %	
Labour Income(9% Investment Rate)	$ (9,224)	12,265	
Performance Efficiency			
Value of Farm Production	$ 170,130	$ 224,587	
Cost/$1.00 VFP	$ 0.75	0.68	
Capital Turnover (Gross Income)	3.7 yrs	3.3 yrs	
Capital Turnover (VFP)	3.7 yrs	3.3 yrs	
Cost Control Index	14.28 %	24.07 %	
Liquidity and Solvency			
Working Capital	$ (849)	$ 20,794	
Current Ratio	0.98	1.58:1	
Debt Structure	23.29 %	16.20 %	
Debt to Asset Ratio	0.37	0.30:1	
Debt to Equity Ratio	0.58	0.42:1	

CROP ENTERPRISE REPORT
(per tillable acre)

Income			
Crop Sales	$ 275.27	$ 299.49	
Value of Crops Fed to Livestock	0.41	0.00	
Minus Crop Purchased	0.45	0.00	
Plus Inventory Change	11.47	16.55	
TOTAL CROP INCOME	$ 286.70	$ 316.04	
Expenses			
Seed	$ 16.87	$ 16.22	
Fertilizer	38.38	35.02	
Herbicides & Chemicals	18.30	24.29	
Custom Work	8.87	5.94	
Crop Drying	3.28	3.67	
Crop Insurance	3.21	3.24	
Other Crop Expenses	5.72	1.37	
TOTAL DIRECT EXPENSES	$ 94.62	$ 89.75	
RETURN OVER DIRECT EXPENSES	$ 192.08	$ 226.29	
Machinery Summary/Tillable Acre			
Machinery Repairs	$ 18.69	$ 20.36	
Gas, Oil & Fuel	16.57	15.58	
Machinery Depreciation	30.30	28.10	
Machinery Investment	217.52	221.82	

RECORD OF LAND USE - ACREAGE & YIELD

Description	No. of Farms	Crop Acres	Crop Yield	No. of Farms	Crop Acres	Crop Yield	Your Farm
Small Grains (bu)	10	20	50.1	3	21	41.0	
Wheat (bu)	31	90	55.9	9	82	61.0	
Grain Corn (bu)	32	207	103.0	11	228	110.5	
Soybeans (bu)	30	171	30.8	11	275	31.9	
Hay (T)	5	8	3.4	2	19	2.1	
Haylage (T)	1	1	2.0	0	0	0.0	
Corn Silage (T)	1	0	20.0	0	0	0.0	
Other Crops		19			7		
Non-Crop Acres, Pasture		25			10		
TOTAL ACRES		542			642		
TOTAL TILLABLE ACRES		517			632		